

## LOAN APPLICATION CHECKLIST

### **Loan Application - <http://businessimpactnw.org/loan-application/>**

Provide contact information for you and your business, information about nature of your request, and personal financial information, including a breakdown of your total assets and liabilities, income and expenses.

### **Business Plan**

Provide a description of business, its products/services and a brief history. Include an explanation of the business's competition, location, why a loan is needed now and how it will help the business.

*Please provide soft copies of business plan as a Word file.*

### **Projected Financial Statements**

Projections should be based on the assumption that your loan request will be approved.

- Cash Flow - Month-by-month projections for the next 12 months of operations.
- Balance Sheet - Include a current and/or start-up balance sheet which includes the use of the loan proceeds and the loan amount.
- Income Statement - A twelve month statement which reflects the months addressed in the cash flow projection.
- Key Assumptions - A complete description of any issues that affect the financial projections.

*Please provide soft copies of financial projections as Excel files.*

### **Resume**

Describe your capacity to successfully grow your business, include a description of business skills acquired from previous work experience, training and education for each person owning 20% or more of your business.

### **Personal Tax Returns**

Provide 3 years of complete personal tax returns for each person with 20% or more ownership, signed and dated, including all supporting schedules.

### **Business Tax Returns**

If available, provide for the last 3 years.

### **Business Financial Statements**

If available, provide the last 3 years of fiscal statements including a balance sheet, income statement, and the most current interim statements (must be within 45-60 days of date of application). All documents must be signed and dated.

### **Licenses**

Provide a copy of your state and city business licenses, if in business, and copies of professional licenses.

### **Corporate, Partnership or LLC Operating Agreements**

Include specific reference about who can make decisions/sign legal documents for the business.